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## INFORMATION REPORT

PREPARED AND DISSEMINATED BY

CENTRAL INTELLIGENCE AGENCY

COUNTRY

Ceylon

SUBJECT

Trade Surplus in 1954

PLACE ACQUIRED (By source)

25X1A6a

DATE ACQUIRED (By source)

DATE OF INFORMATION (Date or dates, on or between which, events or conditions described in report existed)

Nov 54 and earlier

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SUPPLEMENT TO REPORT #

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1. "Ceylon's balance of trade has improved considerably during the first 10 months of the current year. In this period, Ceylon's exports totalled Rs 1485 million and imports Rs 1183 million, leaving a trade surplus of Rs 302 million as against an adverse balance of Rs 43 million during the corresponding period last year. Tea as usual headed the list of exports, the total value of tea exports for the first 10 months amounted to Rs 910 million.
2. "On November 18, the government of Ceylon raised the tea export duty by 25 cents to Rs 1 per pound. This is the third increase in the export duty in recent months and follows the rise in the price of tea in world markets. Assuring foreign buyers that the tea duty was entirely borne by producers, Ceylon's Finance Minister said: 'The price of tea is high not because of the duty; the duty is levied because the tea price is high.'
3. "India has also raised the tea export duty from four to seven annas per pound."

-end-

TYPE ACT-DATE INFO-TRN-DATE AREA

Sully

Ceylon

Balance of trade

Ceylon

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276-38.3

JAN 28 1955

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